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**By ECF**

Honorable William H. Pauley III  
Daniel Patrick Moynihan  
United States Courthouse  
500 Pearl Street  
New York, NY 10007

Re: *Securities and Exchange Commission v. Caledonian Bank Ltd., et al.*, 15-CV-894 (WHP)

Dear Judge Pauley,

On behalf of Caledonian Bank Ltd. and Caledonian Securities Ltd. (collectively “Caledonian”), we write to advise the Court that the Grand Court of the Cayman Islands has authorized the Joint Official Liquidators of Caledonian to enter into the settlement with the Securities and Exchange Commission (the “SEC”). We anticipate providing the SEC with executed copies of the necessary papers this week. I am advised by counsel for the SEC that the SEC will submit the settlement papers to the Court, along with a memorandum in support of the settlement, on or before Monday, February 8, 2016.

Respectfully submitted,

A handwritten signature in black ink that reads "Margaret A. Dale".

Margaret A. Dale

cc: Counsel of record